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STATE ENERGY GROUP INTERNATIONAL ASSETS HOLDINGS LIMITED

國能集團國際資產控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 918)

PROFIT WARNING

This announcement is made by State Energy Group International Assets Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on its review of the unaudited management accounts and the information of the Group currently available to the Board, the Group is expected to record an unaudited consolidated net loss attributable to owners of the Company of approximately HK\$11.7 million for the year ended 31 March 2022, compared to an audited consolidated net profit attributable to owners of the Company of approximately HK\$10.3 million for the year ended 31 March 2021.

The Board considers that such increase in loss/decrease in profit of approximately HK\$22.0 million was mainly attributable to (i) the increase in the fair value loss on investment properties by approximately HK\$10.1 million; and (ii) the increase in impairment losses under expected credit loss model by approximately HK\$14.3 million.

The Group is still in the process of finalizing its results for the year ended 31 March 2022. The Board would like to point out that this announcement (except the figures for the net profit attributable to owners of the Company for the year ended 31 March 2021) is only based on the Company's preliminary evaluation of the available information of the Group and is not based on any financial figures or information that have been audited or reviewed by the Company's auditor and the Company's audit committee. Further adjustments and finalization in the Group's 2022 annual financial results may be required.

By Order of the Board
State Energy Group International Assets Holdings Limited
Zhang Jinbing
Chairman

Hong Kong, 29 June 2022

As at the date of this announcement, the executive Directors of the Company are Mr. Zhang Jinbing, Mr. Tian Wenxi and Mr. Wu Tingjun; and the independent non-executive Directors of the Company are Ms. Choi Ka Ying, Mr. Chen Conghu and Ms. He Xiaodong.